

Our Lady of Victory Catholic Church Finance Committee Meeting Minutes

August 25, 2016

Meeting called to order at 6:45 with Monsignor Tugwell offering an opening blessing.

Members Present: Monsignor Tugwell, Pat Dewitt, Frances Sanchez, Robert Ambrose and ex-officio member Renee Goodrich.

Members Absent: Michael Martello and Tom Witzman

The previous minutes were approved and the credit card statements were reviewed.

Renee distributed and explained the Balance Sheet and Profit & Loss sheets. Discussion followed; no major disconnects. Renee notified the committee that the Hurricane Deductible was fully funded now after two months of accrued interest.

We currently have the following account balances:

Checking Acct	\$86,569.20
CCC Acct	\$2,578.04
Savings Acct	\$146,158.16
Building Fund/CSA	\$169,072.81
Grow in Faith	\$26,785.68 (to be used to pay approved expenditures)
Hurricane Contingency	\$210,149.23

The latest 2016 CSA numbers: 230 pledges, goal \$124,000; pledged \$114,300; paid \$85,875.

The Finance Committee reviewed the updated parish 2016-2017 annual budget. Msgr. Tugwell and Renee made some administrative changes after the last meeting.

A list of Capital Improvements for the Parish was discussed. The most urgent needs are the repairs to the church and RE building roofs. After that, the committee would like to fund some of the smaller dollar items on the list. Just prior to the meeting, I received an estimate for the roof repairs but it did not include a remodel of the RE building roof that needs to be made. Therefore, the committee will revisit this list at the next meeting.

Renee presented the annual Parish Financial Report that is submitted to the Bishop's office. Members of the committee present signed the report.

The next meeting has been scheduled for 6 October 2016.

Monsignor Tugwell offered the closing blessing, and the meeting was adjourned at 7:45.

Renee Goodrich
OLV Business Manager